

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
December 02, 2014

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	29-Day Bill	
CUSIP Number	912796EM7	
High Rate ¹	0.030%	
Allotted at High Price	47.30%	
Investment Rate ²	99.997583	
	0.030%	
Median Rate ³	0.020%	
Low Rate ⁴	0.000%	
Issue Date	December 04, 2014	
Maturity Date	January 02, 2015	
	Tendered	Accepted
Competitive	\$187,174,699,000	\$49,732,854,000
Noncompetitive	\$267,214,800	\$267,214,800
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$187,441,913,800	\$50,000,068,800⁶
SOMA	\$0	\$0
Total	\$187,441,913,800	\$50,000,068,800
	Tendered	Accepted
Primary Dealer ⁷	\$163,700,000,000	\$32,791,450,000
Direct Bidder ⁸	\$8,010,000,000	\$1,529,405,000
Indirect Bidder ⁹	\$15,464,699,000	\$15,411,999,000
Total Competitive	\$187,174,699,000	\$49,732,854,000

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$187,441,913,800/\$50,000,068,800 = 3.75

⁶Awards to TreasuryDirect = \$162,721,500.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.